

HOUSE BUDGET COMMITTEE (JONES) VS. REAGAN BIPARTISAN BUDGET
(GRAMM-LATTA)

- Jones Bill spends more -- \$25.4 billion more than the Reagan Bipartisan in fiscal year 1982; \$47.2 billion more in fiscal year 1983; and \$68.6 billion more in fiscal year 1984. This totals \$141.2 billion more in three years.
- Jones bill cuts \$6.7 billion from defense budget authority for FY 82 -- while spending \$21.9 billion more for social programs (compared with Reagan Bipartisan).
- Jones bill provides less tax relief -- \$20 billion less for FY 82. (And it doesn't provide relief for individuals until 1982, whereas Reagan Bipartisan commences July 1981.) By 1984, the Jones cuts for individuals would be only one-third the Reagan Bipartisan's.
- Jones bill resorts to double-counting and illusory administrative savings. Over \$1.8 billion is double counted. And, for example, "savings" of \$1.5 billion from unresolved audits are claimed, but highly unlikely to be achieved.
- The Jones bill is business-as-usual in disguise: more taxing, more spending, continued "stagflation."